

EXHIBIT 3

DISCLOSURE STATEMENT

The following statements are provided by the Board of Managers of the 2726 W Cortez
Condominium Association as required by 765 ILCS 605/22.1
(Illinois Condominium Property Act):

1. Are there any liens against the Association?

Yes _____ No X

If yes, please give details concerning all such liens.

2. Amount of the reserves for capital expenditures: \$2208

3. Are there any reserves designated by the Association for any specific projects?

Yes _____ No X

If yes, please identify the specific projects, their status and the amount of the reserves and/or funds being held for each such specific project.

4. Are there any capital expenditures anticipated by the Association for the current or next two fiscal years that would require a special assessment and/or increase in the monthly assessment to the unit owners?

Yes _____ No X

If yes, this will be [check one/both of the following and list estimated amount]:

 Special Assessment
 Increased Monthly

If yes, please give the amount of the anticipated capital expenditures and the amount of the special assessment to this unit owner and/or the amount of increase in monthly assessment for this unit owner.

P000579

5. Any improvements or alterations in the above-referenced unit or in the limited common elements assigned to the unit by the current and any prior owners are in good faith believed to be in compliance with the Condominium Declaration.

If not, please specify those items not in compliance with the Condominium Declaration.

6. Are there any pending lawsuits, judgments or claims by or against the Association?

Yes _____ No X

If yes, please give details and status of any such pending lawsuit or judgment.

7. A copy of the latest financial statements and operating budget of the Association is enclosed.

8. A copy of the Board Minutes showing capital expenditures and/or approval of special assessments is enclosed.

9. Please indicate the name of the insurance agent for the association.

Name: Erie Insurance Group

Address:

Contact Name: Woodman Cison & Associates

Telephone: 847-941-9041

Faxsimile:

10. How many Unit Owners are in foreclosure? 0

11. How many Units are more than 30 days past due on their assessments? 0

12. What is the owner occupancy percentage? Unit 1- 44%

THE BOARD OF MANAGERS

By: 

Name: John Gorr

Title: President

Phone Number: 773-742-0596

Dated: 6/14/2918